



USE CASE EXAMPLE

Technology Search Tool

Organization Background

The organization is a Fortune 500 consumer goods company with sixteen full-time tech scouts and a few dozen part-time contributors in R&D, business development, and marketing. The open innovation team was tasked with identifying novel technology for several product lines. The OI team had a set of strategic technology areas they needed to explore to identify relevant opportunities in the form of published intellectual property (IP), early-stage research, market-tested start-ups, and subject-matter experts (SMEs). They were tasked with developing three new opportunities in the short term via investments in start-up companies. They were also tasked with licensing five to ten new technologies for near-term projects and executing joint development agreements for longer-term opportunities when necessary.

Problems

Although the core scouting team was located at the company headquarters, many of the contributing members of the OI team were geographically dispersed and worked in highly siloed product divisions. As a result, the team ran into a number of regular difficulties.

Turnover – Most of the OI team had developed significant personal networks of colleagues and researchers at other organizations. These relationships helped individual scouts identify emerging technologies, but information about these SME relationships was rarely shared across the organization. When one member of the OI team left the organization, for example, that person took his or her network relationships with them and the entire company lost access to valuable sources of expertise.

Database Overload – The company had several subscriptions to academic journals, scientific consortiums, and IP marketplaces, but there was no central location to search all of these resources. The OI team had no visibility into their full technology network and no way to quickly scan every database.

Data Entry – Often, scouts would discover information that could be relevant later or that could be helpful to a colleague in another division. However, processing this new information involved manual data entry, e-mail, and messy communication chains. Information sharing was hampered by the time it took to refine and store new data.



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The Solution

Wellspring was brought in to solve the search issues that had plagued this open innovation group for years. The Wellspring innovation software was first implemented with the core users at the company headquarters before giving the secondary users and part-time scouts access to the search portal. A few things changed immediately.

Users suddenly had access to data and relationships they hadn't previously known about. SMEs from outside the organization were now labeled by their area of expertise, allowing scouts throughout the company to easily identify and connect with them. Network partnerships began to form almost immediately.

Furthermore, scouts saved countless hours by consolidating their search efforts. A single search replaced visits to more than a dozen different databases and journals. Results were ranked, de-duplicated, and easy to filter. Scouts now had more time to look into the details of technology they found and dig deeper into the information they were screening. As a result, collaboration across departments accelerated. Individuals were able to find new technologies that might not be relevant to them but that would certainly be useful to teammates outside of their immediate group. Because it was easier to upload new data and securely route information, scouts began sharing new discoveries across the organization at a greater rate than ever before.



Wellspring